

Finance Committee Special Meeting

Minutes of the June 20, 2017

Dodge County Finance Committee Chairman, Dave Frohling called the Finance Committee meeting to order at 6:30 p.m. on Tuesday, June 20th, 2017 in Room 4C of the Administration Building. Chairman Frohling took roll and the following were present: Frohling, Schaefer, Fink, Benter and Guckenberger.

Also present: County Board Chairman Russ Kottke, Mielke, Kolp, Hilker, Gibson, and Ehler's Senior Municipal Advisor/Director Philip Cosson.

Julie Kolp, Finance Director certified the public notice given for this meeting complies with the requirements of Wisconsin's open meetings law.

Resolution No. 17-13 – Authorizing the Issuance and Sale of \$9,485,000 General Obligation Refunding Bonds. Phil Cosson provided 2 documents; Sale Date Report and the Resolution Authorizing The Issuance and Sale of \$9,095,000 General Obligation Refunding Bonds. Phil started, stating the good news that the final savings is higher than originally projected back in May 2017 when the Ehlers was authorized to proceed with the refunding. Phil reviewed the June 16th, 2017 Moody's Credit opinion which affirmed Moody's assigns Aa2 to Dodge County. Phil then proceeded to the Sale Day Report – June 20, 2017. There were 6 bids. The low bidder was Wells Fargo Bank, National Association, Charlotte, North Carolina. The Comparison from Lowest to Highest bid (TIC as bid) was 2.2170% - 2.3593% with an interest difference of \$147,925. The issue was downsized by \$395,000, due to the underwriter building a premium into the rates.

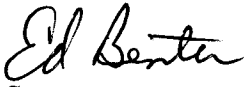
- Preliminary Estimated Saving \$694,522
- Final Savings \$826,783

Motion by Guckenberger and 2nd by Benter to forward the resolution awarding the sale of \$9,095,000 General Obligation Refunding Bonds, Series 2017A to the Dodge County Board. Motion carried with unanimous approval.

With no other business on the agenda, Chairman Frohling declared the meeting adjourned at 6:48 p.m.

The next meeting is scheduled for Tuesday, June 27 at 8:00 and July 11, 2017 at 8:00 a.m. in Room H & I – Auditorium on the 1st floor of the Dodge County Administration Building.

Edward Benter


Secretary